appellate authorities, it is not possible to give details. But in all cases of tax evasion, appropriate actions as per income-tax Act, are taken.

Proposal for Reinvestment of rupee fund

3528. SHRI SANJAY DALMIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Russian Vice Prime Minister, during his recent visit to India, had proposed to use the rupee fund accumulated in its account, for reinvestment in India;

(b) if so, the details of the proposal and the area in which the fund is to be utilised;

(c) whether he has also invited Indian Banks and other business organisations to set up their branches is Russia; and

(d) if so, the reaction of Government in regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) Yes, Sir, the Russian Deputy Prime Minister, Mr. Davydov during his discussions in New Delhi in October, 1996 had expressed Russia's interest in early finalisation of the policy on Russian investments in projects in India, through rupee debt funds.

(b) The details in this regard, including the areas for such investments, and related modalities are under discussion between the two Governments.

(c) and (d) The Russian Deputy Prime Minister emphasised the importance of setting up branches of Indian Banks in Russia so as to promote bilateral economic cooperation. Some Indian Banks are understood to be pursuing commencement of operations in Russia.

VIP branches of State Bank of India

3529. DR. D. MASTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether some VIP branches are functioning under the State Bank of India, Local Head Office, new Delhi; if so, where are these branches located in New Delhi;

(b) whether it is a fact that some officers, clerk and peons are working in these VIP branches for more than eight or ten years depriving other award staff and officers to work in these branches;

(c) if so, the details thereof, designation-wise and name-wise in each branch; and

(d) what steps Government would take to rotate officers, clerks and peons every five years as provided in the service manual of the bank and also to provide an opportunity to other staff to work in these VIP branches?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) State Bank of India have reported that there is no branch designated as VIP branch.

(b) to (d) Do not arise in view of reply to (a) above.

Income Tax raids on police officers in Goa

3530. SHRI JOHN F. FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income Tax Department and Directorate of Revenue Intelligence raided certain police officers in Goa and unearthed huge amounts of unaccounted cash and valuables;

(b) if so, the total amount seized and the incriminating documents recovered; and

(c) the names and designations of these officers and the action being contemplated against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR): (a) No, Sir.

(b) and (c) Do not arise.